

On-Time Delivery of Procured Printing

The Printing Procurement Department contracted with commercial printing firms to ship 207,000 jobs in fiscal year 1995 compared with 231,000 jobs in fiscal year 1994. For fiscal year 1995, GPO's goal was to have at least 95 percent of procured printing orders delivered on-time and a quality acceptance rate of at least 99 percent. GPO attained a 94.3 percent on-time delivery rate and a 99.1 percent quality acceptance rate. The goals for fiscal year 1996 remain the same as those for fiscal year 1995.

Financial Performance Measures

Cash Management

- **Payment Performance** – In fiscal year 1995, GPO continued its strong payment performance by taking advantage of prompt payment discounts when it was to the government's advantage. GPO's total purchased printing expense for fiscal year 1995 was \$532.1 million after prompt payment discounts of \$7.9 million. The percentage of discounts to net purchased printing was 1.48 percent. This compares favorably to our goal, which was to meet or exceed our fiscal year 1994's percentage of 1.47 percent.

Discounts lost decreased to \$163,000 in fiscal year 1995 from \$218,000 in fiscal year 1994. The ratios of discounts lost to discounts offered were 2.1 and 2.9 percent in fiscal years 1995 and 1994, respectively. We surpassed our goal for fiscal year 1995, which was to lose no more than \$200,000 in discounts. Our goal for fiscal year 1996 is a 1.4 percent ratio of discounts to net purchased printing and a 2.5 percent ratio of discounts lost to discounts offered.

- **Electronic Payments** – The use of electronic funds transfer ("EFT") payments results in a savings for GPO and the Department of the Treasury because paper checks do not have to be produced and processed. In 1995, approximately 22,000 monthly payments, or 73.6 percent of all GPO payments made, were made by EFT, compared with 22,500 monthly payments, or 72.0 percent of all payments in fiscal year 1994. Our goal for fiscal year 1996 is to increase the percentage of EFT payments to 75 percent of total payments.

Debt Management

- **Federal Receivables** – In fiscal year 1995, GPO billed Federal agencies \$788.2 million for printing and binding services. Of this amount, \$468.1 million, or 59.4 percent, was collected using the Department of the Treasury's On-Line Payment and Collection system ("OPAC").

In fiscal year 1995, GPO's average monthly receivables more than 90 days overdue were \$11.1 million, or 27.6 percent of the monthly average of outstanding receivables. The Department of Defense's ("DoD") account at GPO, with an average monthly balance more than 90 days overdue of \$10.2 million, or 92 percent of all of GPO's delinquent receivables, was by far GPO's largest delinquent account. At the end of fiscal year 1995, DoD owed GPO \$8.3 million that was between 31 and 60 days overdue, \$2.6 million that was between 61 and 90 days overdue, and \$11.5 million that was more than 90 days overdue.